

Name of the Issue:	Nippon Life India Asset Management Limited (f.k.a. Reliance Nippon Life Asset Management Limited)
1 Type of Issue (IPO/FPO)	IPO
2 Issue Size (Rs. In mn)	15,422.40
3 Grade of Issue alongwith name of the rating agency	
Name	Not Applicable
Grade	Not Applicable

4 Subscription Level (Number of times) 81.12*

Source: Minutes for basis of Allotment dated November 1, 2017

*After removing multiple and duplicate bids and technical rejection cases, and excluding anchor allocations

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) Allotment in the Issue ⁽¹⁾	5.00%
(ii) at the end of the 1st Quarter immediately after the listing of the Issue (December 31, 2017)	10.15%
(iii) at the end of 1st FY (March 31, 2018)	10.51%
(iv) at the end of 2nd FY (March 31, 2019)	9.78%
(v) at the end of 3rd FY (March 31, 2020)	11.98%

Source:

(1) Minutes for basis of Allotment dated November 1, 2017

6 Financials of the Issuer

Parameters	<i>(Rs. In million)</i>		
	1st FY (March 31, 2018)	2nd FY (March 31, 2019)	3rd FY (March 31, 2020)
Income from operations	15,917.70	14,786.40	12,029.80
Net Profit for the period	4,557.40	4,860.90	4,152.50
Paid-up equity share capital	6,120.00	6,120.00	6,121.10
Reserves excluding revaluation reserves	17,533.10	19,580.20	19,809.40

7 Trading Status in the scrip of the Issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited. The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)	Frequently traded on NSE; Infrequently traded on BSE
(ii) at the end of 2nd FY (March 31, 2019)	Frequently traded on NSE; Infrequently traded on BSE
(iii) at the end of 3rd FY (March 31, 2020)	Frequently traded on NSE; Infrequently traded on BSE

8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2018)	No change	Not applicable
	Jai Anmol Anil Ambani	Appointed
	Minoru Kimura	Appointed
(ii) at the end of 2nd FY (March 31, 2019)	Akira Shibata	Appointed
	Kazuhide Toda	Resigned
	Takayuki Murai	Resigned
	VN Kaul	Resigned
(iii) at the end of 3rd FY (March 31, 2020)	Jai Anmol Ambani	Resigned
	Mahadevan Veeramony	Appointed

9 Status of implementation of project/ commencement of commercial production

(i) Details of Estimated Schedule of Implementation of Projects forming part of the Objects of the Issue as per Prospectus	Not Applicable
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	Not Applicable

10 Status of utilization of Issue proceeds

(i) as disclosed in the offer document

Item	Amount (Rs. Mn)*
Setting up new branches and relocating certain existing branches	383.1
Upgrading the IT system	406.5
Advertising, marketing and brand building activities	720.9
Lending to our Subsidiary (Reliance AIF) for investment of continuing interest in the new AIF schemes managed by Reliance AIF	1,250.0
Investing towards our continuing interest in new mutual fund schemes managed by us	1,000.0
Funding inorganic growth and strategic initiatives	1,650.0
General corporate purposes	478.0
Total	5,888.5

*Amounts mentioned incorporates revised general corporate purposes cost

(ii) Actual utilization (up to March 31, 2020)

Item	Amount (Rs. Mn)
Setting up new branches and relocating certain existing branches	46.2
Upgrading the IT system	333.0
Advertising, marketing and brand building activities	344.7
Lending to our Subsidiary (Reliance AIF) for investment of continuing interest in the new AIF schemes managed by Reliance AIF	524.5
Investing towards our continuing interest in new mutual fund schemes managed by us	1,000.0
Funding inorganic growth and strategic initiatives	0.0
General corporate purposes	478.0
Total	2,726.3

(iii) Reasons for deviation, if any **Not available**

11 Comments of monitoring agency, if applicable **No deviation / variation in the utilisation of the proceeds as mentioned in the objects stated in the Prospectus**

12 Pricing Data

Issue Price (Rs.): 252
 Designated Stock Exchange: National Stock Exchange of India Limited
 Listing Date: 06-Nov-17

Price parameters	At close of listing day - November 6, 2017	At close of 30th calendar day from listing day ⁽¹⁾⁽³⁾	At close of 90th calendar day from listing day ⁽²⁾⁽³⁾	As at the end of 1st FY after the listing of the Issue (March 31, 2018)			As at the end of 2nd FY after the listing of the Issue (March 31, 2019)			As at the end of 3rd FY after the listing of the Issue (March 31, 2020)		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	284.4	261.1	272.5	247.5	326.1	241.8	208.9	269.5	131.8	249.2	441.7	184.7
NIFTY 50	10,451.8	10,118.3	10,666.6	10,113.7	11,130.4	9,103.5	11,623.9	11,738.5	10,030.0	8,597.8	12,362.3	7,610.3

Note:

(1) 30th calendar day has been taken as listing date plus 29 calendar days. Where the 30th day is a holiday the immediately following trading day has been considered

(2) 90th calendar day has been taken as listing date plus 89 calendar days. Where the 90th day is a holiday the immediately following trading day has been considered

Source: <https://nseindia.com/>

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document*	At the end of 1st FY (March 31, 2018)	At the end of 2nd FY (March 31, 2019)	At the end of 3rd FY (March 31, 2020)
EPS (Basic) (Standalone)	Company	6.87	7.49	7.77
	Peer Group:	No Listed Entity	No Listed Entity	43.87
EPS (Basic) (Consolidated)	Company	6.85	7.63	7.94
	Peer Group:	No Listed Entity	No Listed Entity	43.87
P/E (Standalone)	Company	36.68	33.04	26.88
	Peer Group:	No Listed Entity	No Listed Entity	34.96
P/E (Consolidated)	Company	36.79	32.43	26.30
	Peer Group:	No Listed Entity	No Listed Entity	34.96
RoNW (%) (Standalone)	Company	22.00%	24.10%	19.50%
	Peer Group:	No Listed Entity	No Listed Entity	34.95%
RoNW (%) (Consolidated)	Company	21.00%	21.51%	19.70%
	Peer Group:	No Listed Entity	No Listed Entity	34.95%
NAV per share based on balance sheet (Standalone)	Company	27.63	38.24	41.38
	Peer Group:	No Listed Entity	No Listed Entity	144.45
NAV per share based on balance sheet (Consolidated)	Company	28.10	38.65	41.99
	Peer Group:	No Listed Entity	No Listed Entity	144.45

Notes: HDFC Asset Management has been included in the peer group FY19 onwards

* Sourced from Prospectus dated October 30, 2017. Disclosure is based on the financial information disclosed in the Prospectus for FY ending March 31, 2017. For NAV, data is as of June 30, 2017.

14 Any other material information

Information	Date
The Company announced that Karvy shall also act as the Share Transfer Agent effective Nov 6, 2017	10-Jan-18
The Board declared an interim dividend of INR5 per share	16-Jan-18
The Board declared a dividend of INR1 per share	25-Apr-18
The Board appointed Ajay Patel as Manager of the Company for a term of 3 years effective July 1, 2018	29-Jun-18
The Company announced that it has featured amongst India's Best Companies To Work For 2018 in a study conducted by Great Place To Work® Institute	3-Jul-18
BSR & Co. ceased to be auditors of the Company with effect from Sep 18, 2018 and S. R. Batliboi & Co. were appointed as Statutory Auditors for a term of 5 years	18-Sep-18
Deepak Mukhija ceased to be the Company Secretary and Compliance Officer of the Company	19-Sep-18
The Company announced that it has received mandate from the Employees' State Insurance Corporation (ESIC) to manage its funds	11-Oct-18
The Company announced the appointment of Nilufer Shekhawat as the Company Secretary and Compliance Officer of the Company	1-Nov-18
Reliance Mutual Fund (RMF) announced Further Fund Offer 3 (FFO3) of its Central Public Sector Enterprises - Exchange Traded Fund (CPSE ETF)	20-Nov-18
Operations of Karvy Computershare Pvt Ltd, the Share Transfer Agent of the Company were transferred to Karvy Fintech Pvt Ltd	5-Dec-18
The Board declared an interim dividend of INR3 per share	22-Jan-19
Reliance Capital invited Nippon Life to make an offer to acquire up to 42.88% stake in the Company	21-Feb-19
The Board declared a second interim dividend of INR3 per share	29-Apr-19
Nippon Life signed binding definitive agreements with Reliance Capital to increase stake in the Company to 75%	23-May-19
Jai Anmol Ambani tendered his resignation as a Director of the Company, with effect from May 23, 2019	23-May-19
Nippon Life announced that it is making an open offer to public shareholders of the Company to acquire up to 14.63% stake of the Company at Rs.230 per share	23-May-19
Reliance Capital submitted notice of offer for sale for up to 5.25% stake in the Company with an option to additionally sell 3.41% on May 24	23-May-19
Reliance Capital sold 7.89% stake in the Company via an offer for sale	28-May-19
Reliance Capital submitted notice of offer for sale for up to 2.86% stake in the Company on June 13	12-Jun-19
Reliance Capital sold 2.86% stake in the Company via an offer for sale	17-Jun-19
ETF Securities has launched the first Indian ETF in Australia. The Company has entered in an arrangement to provide advisory services to Australian investors	20-Jun-19
Nippon Life acquired 10.59% stake in the Company, increasing its stake to 53.46%	22-Aug-19
Reliance Capital submitted notice of offer for sale for up to 3.15% stake in the Company on September 11	9-Sep-19
Reliance Capital sold 6.31% stake in the Company via an offer for sale	13-Sep-19
Mr. Mahadevan Veeramony appointed as Independent Director of the Company	23-Sep-19
Nippon Life successfully completed the acquisition of 75% stake in the Company. Reliance Capital's stake reduced to 4.28%	27-Sep-19
Reliance Mutual Fund was renamed as Nippon India Mutual Fund	7-Oct-19
The Company was renamed to Nippon Life India Asset Management Limited	13-Jan-20
The Board declared an interim dividend of INR3 per share	23-Jan-20
Due to Covid-19, Company announced that its collection centres / branch offices will remain closed till further notice	23-Mar-20
The Board declared an final dividend of INR2 per share	15-May-20

For further information please refer www.nseindia.com and www.bseindia.com

All the above information has been updated till June 2, 2020 unless indicated otherwise